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Underlying Government Units Report.

Truth in Accounting has released a new analysis of the biggest underlying government units in the 10 most populous U.S. cities, including some of the nation's largest counties and public school districts.

With the exception of New York City, most municipalities do not include in their annual financial report the finances of these large, local government units that city taxpayers are also responsible for, such as schools districts, transit and housing authorities.

This report takes into account these underlying government entities and provides residents and taxpayers in these cities with a more accurate and holistic view of their respective city's finances. When the unfunded debt of these local government units is combined with both the municipal and state debt, city taxpayers are the hook for much more than they think.

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Truth in Accounting

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